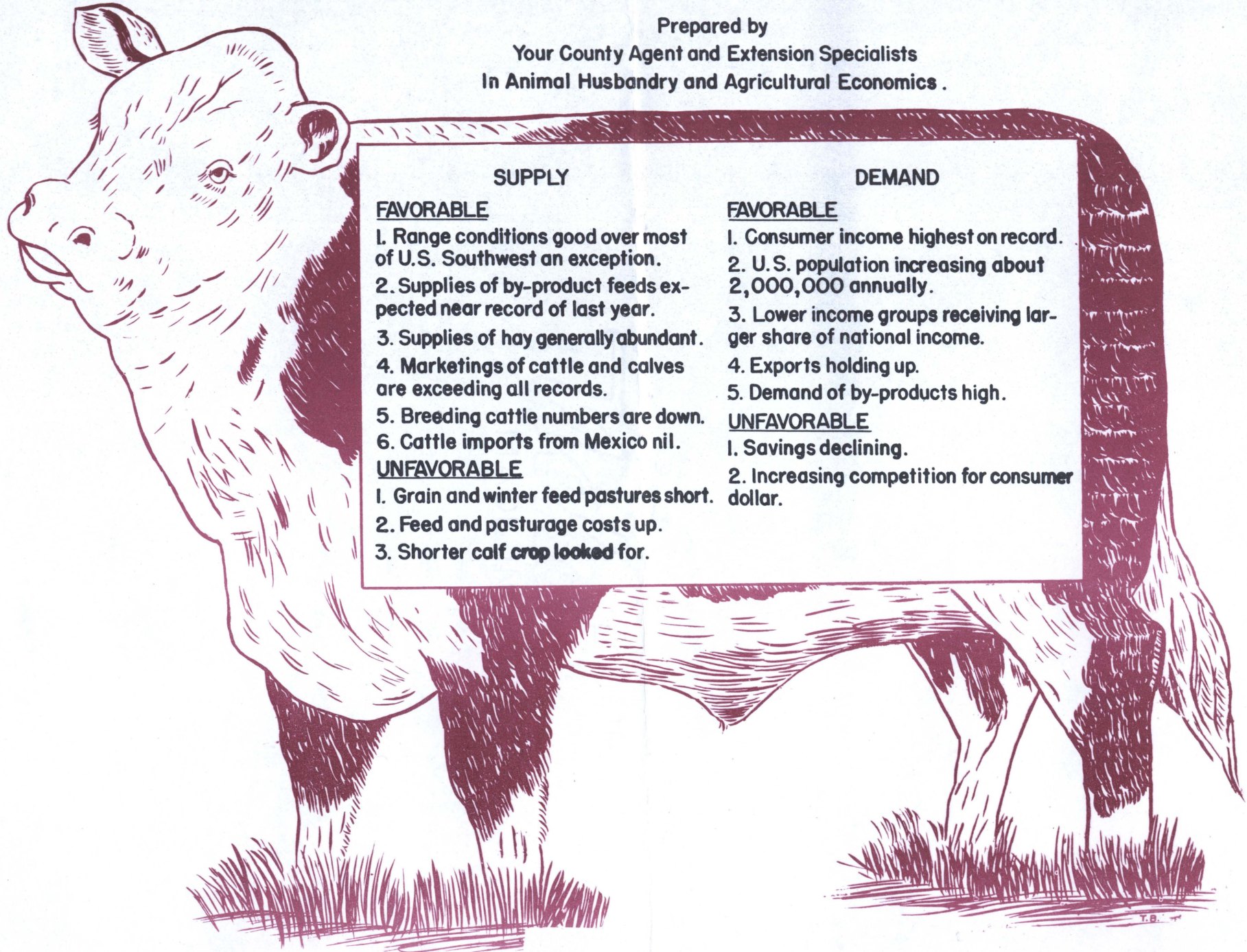


# WHAT'S AHEAD IN 1948 FOR THE CATTLEMAN?

Prepared by  
Your County Agent and Extension Specialists  
In Animal Husbandry and Agricultural Economics.



## SUPPLY

### FAVORABLE

1. Range conditions good over most of U.S. Southwest an exception.
2. Supplies of by-product feeds expected near record of last year.
3. Supplies of hay generally abundant.
4. Marketings of cattle and calves are exceeding all records.
5. Breeding cattle numbers are down.
6. Cattle imports from Mexico nil.

### UNFAVORABLE

1. Grain and winter feed pastures short.
2. Feed and pasturage costs up.
3. Shorter calf crop looked for.

## DEMAND

### FAVORABLE

1. Consumer income highest on record.
2. U.S. population increasing about 2,000,000 annually.
3. Lower income groups receiving larger share of national income.
4. Exports holding up.
5. Demand of by-products high.

### UNFAVORABLE

1. Savings declining.
2. Increasing competition for consumer dollar.